

RESOLUTION 8-H-07

A RESOLUTION EXPRESSING SUPPORT FOR PURSUING AN OPPORTUNITY TO DEVELOP AFFORDABLE HOUSING IN BLACKSBURG

WHEREAS, the Town of Blacksburg (“Town”) is committed to maintaining a diverse community of residents with varying levels of income;

WHEREAS, the Town seeks to encourage affordable housing development and preservation opportunities in the community, in coordination with the Blacksburg Comprehensive Plan and the HUD Consolidated Plan;

WHEREAS, the Town supports utilizing Community Development Block Grant (CDBG) and HOME Investment Partnerships funding to increase the Town’s affordable housing stock;

WHEREAS, the Town has learned of an opportunity to work with Community Housing Partners Corporation to develop affordable housing at the present location of Clayton Estates; and

WHEREAS, the Housing and Community Development Advisory Board has recommended that the Town pursue this opportunity to partner with Community Housing Partners Corporation to develop affordable housing.

NOW, THEREFORE, BE IT RESOLVED by the Council of the Town of Blacksburg:

1. That the Town Council hereby expresses its support for the concept of the Town of Blacksburg working with Community Housing Partners Corporation to pursue an opportunity to develop affordable housing.

2. That, to explore this affordable housing development opportunity, town staff is directed to take the following actions:

- (a) work with existing residents and the surrounding community to design an appropriate development plan for the area;
- (b) create a plan that will not displace current residents through the development process;

(c) work with the community, through Blacksburg's public process, for discussion and evaluation of potential land development applications that will create an affordable housing development at the present location of Clayton Estates; and

(d) develop a funding plan for the project that will utilize the Town's CDBG funding to leverage at least an additional \$3 million of HUD funding through a Section 108 loan.

Mayor

ATTEST:

Town Clerk

Date of Adoption: _____